

RESOLUTION NO. 2015-16

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY
OF LEBANON, INDIANA, APPROVING ISSUANCE OF BONDS
OF THE CITY OF LEBANON REDEVELOPMENT DISTRICT**

WHEREAS, the City of Lebanon Redevelopment Commission (the "Commission") is proposing to issue bonds of the City of Lebanon Redevelopment District (the "District") in an aggregate principal amount not to exceed \$2,750,000 (the "Bonds"), for the purpose of funding the projects described on Exhibit A to this Resolution (the "Projects"); and

WHEREAS, the Common Council of the City now desires to approve the issuance of the Bonds as required under Indiana Code 6-1.1-17-20.5 and Indiana Code 36-7-14-25.1(p);

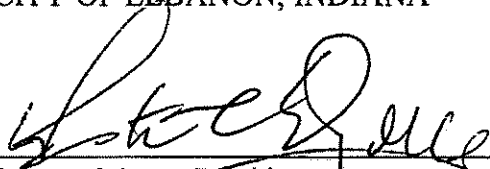
NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA that:

Section 1. The Common Council hereby approves of the issuance of the Bonds of the District, in one or more series, to finance the Projects, pursuant to Indiana Code 6-1.1-17-20.5 and Indiana Code 36-7-14-25.1(p), upon the following conditions: (a) the maximum aggregate original principal amount of the Bonds shall not exceed \$2,750,000; (b) the maximum term of the Bonds shall not exceed twenty-five (25) years; (c) the maximum interest rate on the Bonds shall not exceed six percent (6.00%) per annum; (d) the Bonds may be subject to redemption prior to maturity on any date not earlier than seven (7) years from the date of issuance, with such specific dates and redemption terms determined at the time of the sale of the Bonds and approved by the Commission in the purchase agreement for the Bonds, all upon the advice of the financial advisor to the Commission; and (e) payment of interest on the Bonds may not be capitalized.


Section 2. This Resolution shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor as required by law.

DULY PASSED on this ^{22nd} day of June, 2015, by the Common Council of the City of Lebanon, Indiana.

COMMON COUNCIL
CITY OF LEBANON, INDIANA


Preston Myers, President

ATTEST:


Tonya Thayer, Clerk-Treasurer

Presented by me to the Mayor of the City of Lebanon for his approval or veto pursuant to Indiana Code § 36-4-6-15 and 16, this ~~8th~~^{22nd} day of May, 2015 at 8:05 o'clock a.m./(p.m.)

Tonya Thayer
Tonya Thayer, Clerk-Treasurer

This Resolution having been passed by the legislative body and presented to me is approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16 (a)(1), this ~~8th~~^{22nd} day of May, 2015 at 8:05 o'clock a.m./(p.m.)

Harold "Huck" Lewis
Harold "Huck" Lewis, Mayor of the City of Lebanon, Indiana

Attest:

Tonya Thayer
Tonya Thayer, Clerk-Treasurer